

Message Text

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44

ACTION ARA-10

INFO OCT-01 SS-14 ISO-00 ARAE-00 NSC-07 NSCE-00 CIAE-00

INR-10 NSAE-00 RSC-01 EB-03 L-02 SP-01 CEA-01 STR-01

FEA-02 COME-00 INT-01 OMB-01 TRSE-00 PRS-01 DRC-01

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P 241652Z JUN 74

FM AMEMBASSY LIMA

TO SECSTATE WASHDC PRIORITY 681

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LIMDIS

E.O. 11652: N/A

TAGS: EMIN, ENRG, EIND, EFIN, PE

SUBJECT: SOUTHERN PERU COPPER CORPORATION

REF: LIMA 4949

1. ARCHIBALD CALLED ON AMBASSADOR AND EMBOFFS JUNE 21. HE SAID WISE'S STATEMENT (REFTEL) HAD BEEN ALARMIST, AND THAT SITUATION DESCRIBED BY WISE HAD BEEN CLARIFIED SOME DAYS BEFORE. HE EXPRESSED CONCERN THAT REFTEL MIGHT HAVE RECEIVED WIDESPREAD DISTRIBUTION THROUGHOUT USG. WE ASSURED HIM DISTRIBUTION OF ALL OUR REPORTING ON THIS SUBJECT HAS BEEN LIMITED.

2. ARCHIBALD SAID HE HAD BEEN MET AT AIRPORT AT MIDNIGHT JUNE 20/21 BY DELEGATION FROM MINEROPERU AND THAT AT MEETING WHICH FOLLOWED THE LAST OF MINEROPERU'S "CONDITIONS" HAD BEEN CLEARED AWAY. HE AHD ALSO MET EARLIER ON MORNING OF JUNE 21 WITH MINISTER FERNANDEZ MALDONADO AND EMPHASIZED TO HIM THAT SUFFICIENT PROGRESS MUST HAVE BEEN MADE WITH CONTRACTS BY JUNE 28 TO ENABLE SPCC TO DRAW DOWN LOANS IN JULY. OTHERWISE
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COMPANY WOULD HAVE TO SEEK DEFERRAL OF TAX PAYMENTS. MINISTER

HAD SEEMED UNDERSTANDING. ARCHIBALD SAID HE ALSO HAD APPOINTMENT WITH MINISTER MARCO DEL PONT AND WOULD MAKE SAME POINT. IN GENERAL, ARCHIBALD CHARACTERIZED SITUATION AS REASONABLY SATISFACTORY AND HE THOUGHT CHANGES OF MEETING DEADLINE FAIRLY GOOD.

3. IN SUBSEQUENT CONVERSATION WITH DCM JUNE 23, ARCHIBALD SAID HE WAS NOW TALKING WITH THE DUTCH (BILLITON) AND HOPED TO HAVE CONTRACTS WITH ALL EUROPEANS AND MINEROPERU SIGNED BY MID-WEEK, ALTHOUGH SLIPPAGE TO FRIDAY WAS PROBABLY THE MORE REALISTIC EXPECTATION.
DEAN

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Message Attributes

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